

Renton - The Center of Opportunity

Department of Community &
Economic Development

January 2009



Vision as Reality

- Renton. The center of opportunity in the Puget Sound region where families and businesses thrive.
- Truth is in the numbers:
 - 10-fold increase in assessed value over past 30 years, 85% increase since 2000
 - Sales tax collections doubled over past 15 years
 - 97% population growth since 1990, 64% since 2000
 - More people moved to Renton than any King County city except Seattle (2000 to 2005)
 - Number of housing units increased by 20% since 2000



About Us

- 82,063 residents
 - 5th largest in King County
 - 11th in Washington
- 43,000+ jobs
- 22.9 sq. miles



Regional Connectivity

- Central location
 - Seattle – 11 mi.
 - Bellevue – 8 mi.
 - Sea-Tac – 6 mi.
- Multiple routes
 - I-5 & I-405 and 4 highways
- Transit (bus and commuter rail)



Affordability

- Median Single Family Home Prices

- **Renton** **\$395,875**
- King Co. \$435,000
- Seattle \$445,000
- Issaquah \$579,000
- Redmond \$599,915
- Bellevue \$645,000

Source: Northwest Multiple Listing Service
(June - December, 2006)



RENTON
AHEAD OF THE CURVE

Pro-business Community

- Streamlined Permitting
 - Connection between Economic development and land use
 - 90% of land use permits in three months or less; single family in 1-2 weeks
- Community Marketing Campaign
 - “Ahead of the Curve”



Historic Past

- Renton incorporated in 1901
- Land used for timber processing, brick making
- Seattle Car & Foundry made rail cars and Sherman tanks



The Jet Age



- Boeing first built B-29s during WWII
- First commercial jet – 707
- Best selling jets in history—707, 727, 757, 737
- Home to:
 - Commercial Airplanes
 - Boeing Capital
 - Shared Services



Renton's 737



	Value	% of State
Economic Impact	\$6.9 billion	2.7%
Exports Abroad	\$3.8 billion	10.7%
Direct Employment	12,700	.5%
Indirect Employment	32,893	1.1%
Total Employment	45,593	1.5%
Wages (Direct)	\$1.2 billion	.9%
Source: AFA, CTED, Deloitte		



Diversify or die

- In 1990, Boeing accounted for 59% of all jobs in Renton



- Today, Boeing jobs account for only 29% of the employment base in Renton



Recruitment Pays Off

- Federal Reserve Bank of San Francisco



- Providence Health & Services
- Seattle Cancer Treatment & Wellness Center
- Harley-Davidson
- Parallels



Downtown Renaissance

- Multi-family construction
 - Merrill Gardens 155 units
 - Parkside 118 units
 - 5th & Williams 100 units
 - 2nd & Main 101 units
 - Chateau de Ville 50 units
 - 200+ more planned
- Wasatch condo conversion



Renton's "Pill Hill"

- Valley Medical Center
 - 2,500+ employees
 - \$200 million expansion
 - Birth & Joint Centers
 - Neuroscience Institute
 - Emergency Services Tower



Valley
Medical
Center



- Valley Center
 - 182k SF private medical office

RENTON
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South Lake Washington



The Landing





at&t



The Landing



that was easy.™



A REGAL ENTERTAINMENT GROUP COMPANY



The Landing, Phase II



Southport



- 388 units of housing complete
- Retail/restaurant space
- 750,000+ SF office
- Waterfront hotel



Port Quendall

- Seahawks HQ
- Barbee Mill
- Mixed-use opportunity on central 23 acres
 - Superfund designation



Seattle Seahawks

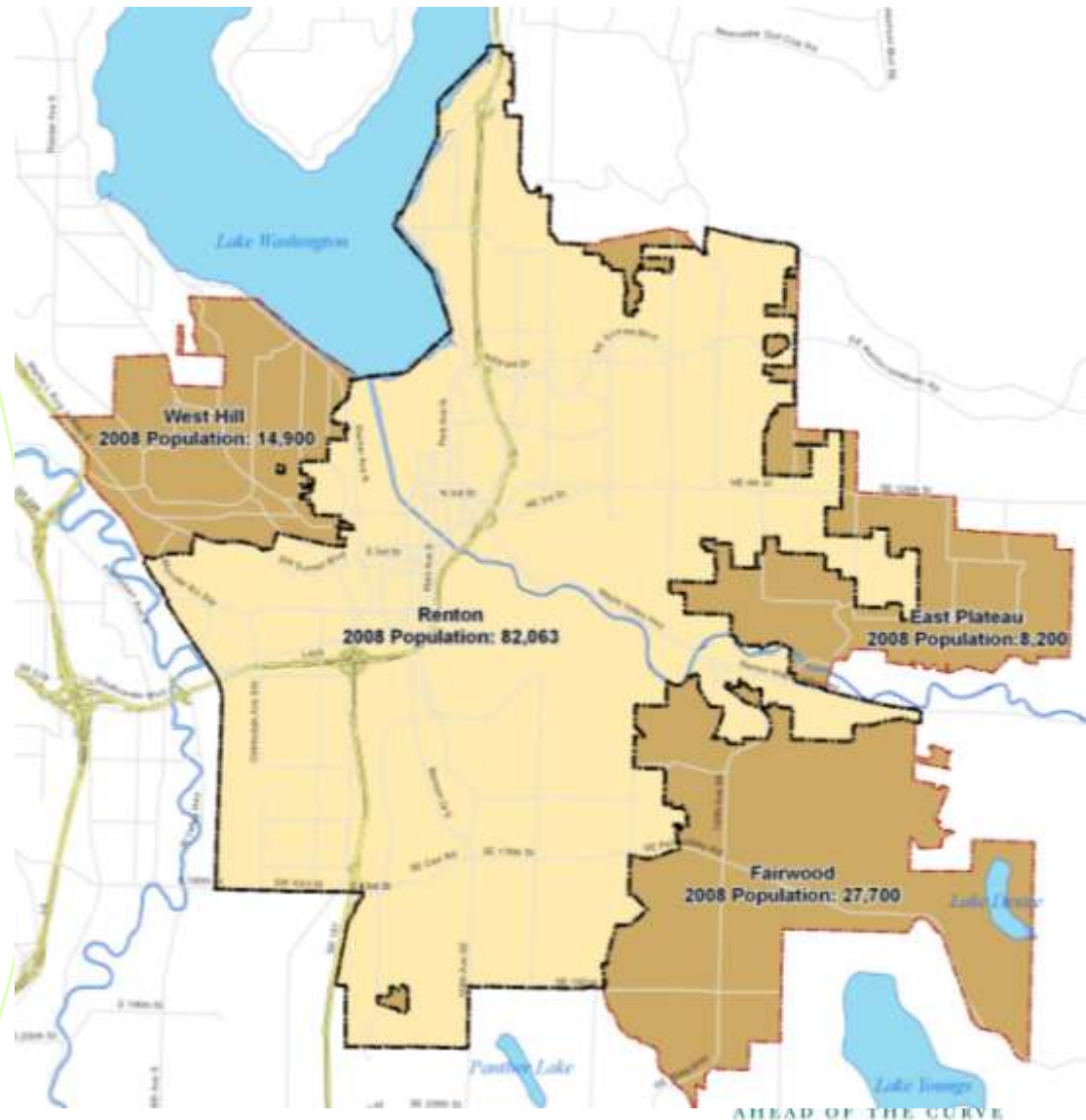


Barbee Mill



Annexation Areas

- Renton PAAs = 28% of all remaining urban unincorporated population in King County
- Multiple small annexations in East Plateau
- City of Fairwood?



Renton's Potential

1) Seattle	626,200
2) Spokane	204,400
3) Tacoma	202,700
4) Vancouver	162,400
5) Renton	132,863
6) Bellevue	123,900

2008 population assuming King Co. cities annex PAAs





Additional information:

rentonwa.gov

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